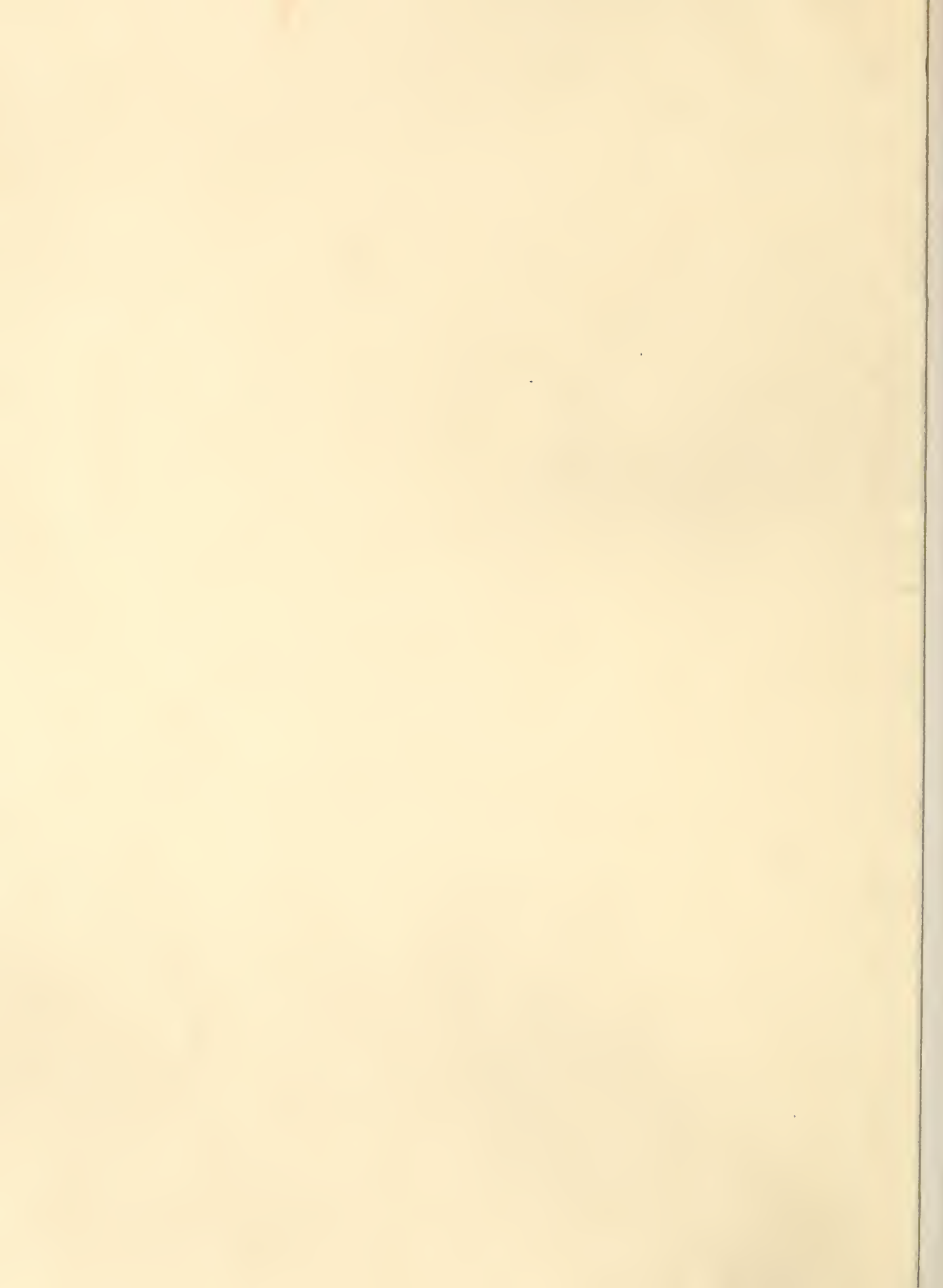


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# **TRADE IN COTTON FUTURES**

**ISSUED MONTHLY  
BY  
COMMODITY EXCHANGE AUTHORITY**

**PRODUCTION & MARKETING ADMINISTRATION**

**U. S. DEPARTMENT OF AGRICULTURE**

**WASHINGTON, D. C.**



## TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined, on the New York Cotton Exchange,  
by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts		
	1934-35	1943-44	Average	1944-45	1945-46	1946-47	
	100	100	100	100	100	100	
	bales	bales	bales	bales	bales	bales	bales
August	26,626	24,169	19,773	45,209	12,636	13,176	23,112
September	64,619	60,980	39,286	104,469	12,242	12,856	24,934
October	98,138	80,624	83,869	196,895	13,453	15,154	23,329
November	129,778	98,715	122,423	250,981	13,159	17,844	22,078
December	157,308	112,461	151,429	294,134	12,936	17,826	23,595
January	184,521	138,279	190,982	350,606	13,460	20,786	23,751
February	207,699	156,511	231,319	406,308	12,078	22,301	22,778
March	237,752	174,025	271,854	456,494	11,973	23,330	21,700
April	264,671	199,520	303,938	513,857	11,344	22,411	19,475
May	289,923	222,861	330,052		11,403	21,559	
June	320,457	244,518	363,560		10,703	21,232	
July	347,382	261,330	430,109		11,913	22,373	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
April 1947

Date	:	:	Future				
			1947	1947	1947	1947	1948
		All	May	July	Oct.	Dec.	Jan.
		Futures					
1947	:	100	100	100	100	100	100
April	:	bales	bales	bales	bales	bales	bales
1	:	2,000	479	815	368	196	0
2	:	3,310	804	1,369	689	332	0
3	:	2,851	521	1,340	602	318	0
Holiday	:						
Holiday	:						
Sunday	:						
7	:	2,197	402	955	445	324	0
8	:	2,938	453	1,308	621	430	0
9	:	2,460	411	1,171	526	265	0
10	:	1,913	370	834	340	193	0
11	:	2,163	329	954	537	237	0
12	:	1,339	234	544	286	216	0
Sunday	:						
14	:	3,338	544	1,373	762	487	0
15	:	2,220	449	921	496	290	0
16	:	1,698	375	711	333	199	0
17	:	1,661	327	737	300	229	0
18	:	1,784	468	789	362	136	0
19	:	1,787	270	909	393	195	0
Sunday	:						
21	:	3,023	583	1,320	649	378	0
22	:	3,615	622	1,863	606	426	0
23	:	3,823	747	1,982	662	363	0
24	:	2,967	470	1,678	510	241	0
25	:	1,687	230	904	355	136	0
26	:	786	103	415	173	82	0
Sunday	:						
28	:	2,443	213	1,330	528	295	0
29	:	3,376	146	1,658	1,001	394	0
30	:	1,984	167	831	555	213	0
Total	:						
Apr. 1947	:	57,363	9,717	26,711	12,099	6,575	0
Mar. 1947	:	50,186	19,174	15,948	8,264	4,029	2
Apr. 1946	:	32,084	3,181	6,964	5,896	7,578	0

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
April 1947 -- Continued

		Future					Other	
Date		1948	1948	1948	1948		Futures	
		Mar.	May	July	Oct.			
1947		100	100	100	100		100	
April		<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>		<u>bales</u>	
1		106	35	1			0	
2		86	30	0			0	
3		33	37	0			0	
Holiday								
Holiday								
Sunday								
7		64	7	0			0	
8		95	31	0			0	
9		57	30	0			0	
10		66	59	51			0	
11		84	12	10			0	
12		33	25	1			0	
Sunday								
14		97	75	0			0	
15		37	27	0			0	
16		53	27	0			0	
17		39	24	5	0		0	
18		23	2	4	0		0	
19		13	7	0	0		0	
Sunday								
21		55	26	12	0		0	
22		51	17	30	0		0	
23		60	9	0	0		0	
24		47	18	3	0		0	
25		58	4	0	0		0	
26		10	3	0	0		0	
Sunday								
28		50	27	0	0		0	
29		123	53	1	0		0	
30		124	85	9	0		0	
Total								
Apr.	1947	1,464	670	127	0		0	
Mar.	1947	1,206	423	26	--		0	
Apr.	1946	4,886	2,072	1,467	40		0	

Table 3. - Cotton: Open contracts reported by clearing members  
New York Cotton Exchange  
April 1947

Date	: 1/ : All : Futures	Future				
		: 1/1947 : May	: 1947 : July	: 1947 : Oct.	: 1947 : Dec.	: 1948 : Jan.
1947	: 100	100	100	100	100	100
April	: bales	bales	bales	bales	bales	bales
1	: 21,749	6,183	7,068	3,743	2,737	0
2	: 21,638	6,030	6,981	3,822	2,793	0
3	: 21,341	5,781	6,835	3,824	2,864	0
Holiday	:					
Holiday	:					
Sunday	:					
7	: 21,295	5,616	6,804	3,886	2,938	0
8	: 21,263	5,401	6,803	3,966	3,010	0
9	: 21,130	5,243	6,782	3,957	3,036	0
10	: 21,201	5,064	6,896	4,001	3,025	0
11	: 21,474	4,946	7,079	4,132	3,063	0
12	: 21,317	4,834	7,012	4,098	3,095	0
Sunday	:					
14	: 21,198	4,597	7,041	4,095	3,161	0
15	: 21,117	4,378	7,111	4,104	3,195	0
16	: 21,088	4,147	7,273	4,114	3,184	0
17	: 20,944	3,916	7,323	4,130	3,198	0
18	: 20,914	3,645	7,436	4,195	3,250	0
19	: 20,774	3,471	7,397	4,265	3,244	0
Sunday	:					
21	: 20,554	3,107	7,424	4,333	3,260	0
22	: 19,862	2,724	7,148	4,344	3,187	0
23	: 19,728	2,336	7,326	4,410	3,198	0
24	: 19,445	2,044	7,343	4,376	3,236	0
25	: 19,338	1,835	7,427	4,365	3,248	0
26	: 19,259	1,774	7,408	4,373	3,242	0
Sunday	:					
28	: 19,113	1,654	7,331	4,332	3,296	0
29	: 19,223	1,566	7,441	4,417	3,269	0
30	: 19,436	1,475	7,530	4,494	3,321	0
	:					

1/ Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members  
New York Cotton Exchange  
April 1947 -- Continued

Date	:	Future					Other Futures
	:	1948	:	1948	:	1948	
	:	Mar.	:	May	:	Oct.	
1947	:	100	:	100	:	100	100
April	:	<u>bales</u>	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>
1	:	1,592	:	407	:	19	0
2	:	1,585	:	408	:	19	0
3	:	1,596	:	422	:	19	0
Holiday	:		:		:		
Holiday	:		:		:		
Sunday	:		:		:		
7	:	1,603	:	429	:	19	0
8	:	1,616	:	448	:	19	0
9	:	1,634	:	459	:	19	0
10	:	1,649	:	497	:	69	0
11	:	1,666	:	509	:	79	0
12	:	1,674	:	524	:	80	0
Sunday	:		:		:		
14	:	1,694	:	530	:	80	0
15	:	1,704	:	545	:	80	0
16	:	1,723	:	567	:	80	0
17	:	1,714	:	578	:	85	0
18	:	1,719	:	580	:	89	0
19	:	1,728	:	580	:	89	0
Sunday	:		:		:		
21	:	1,749	:	590	:	91	0
22	:	1,760	:	590	:	109	0
23	:	1,759	:	590	:	109	0
24	:	1,756	:	579	:	111	0
25	:	1,771	:	581	:	111	0
26	:	1,768	:	583	:	111	0
Sunday	:		:		:		
28	:	1,781	:	608	:	111	0
29	:	1,776	:	643	:	111	0
30	:	1,828	:	677	:	111	0

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange  
April 1947

Date	1947 May Future			1947 July Future		
	High	Low	Closing	High	Low	Closing
1947						
April	cents	cents	cents	cents	cents	cents
1	35.97	35.52	35.95	34.11	33.70	34.10-11
2	35.97	35.13	35.27-29	34.13	33.25	33.40-44
3	35.36	34.91	35.33-36	33.49	33.02	33.48-49
Holiday:						
Holiday:						
Sunday						
7	35.25	34.74	35.11-15	33.39	32.89	33.29
8	35.30	34.40	34.40-42	33.44	32.55	32.55-60
9	34.86	34.30	34.75	32.93	32.44	32.89-91
10	34.96	33.61	34.62-63	33.11	32.74	32.74-75
11	34.73	34.36	34.62-65	32.87	32.47	32.75
12	34.62	34.27	34.48	32.70	32.27	32.50
Sunday						
14	34.45	34.00	34.24-26	32.48	32.02	32.25-28
15	34.50	34.18	34.44	32.53	32.18	32.49
16	34.84	34.47	34.82	32.86	32.48	32.81-86
17	34.97	34.77	34.97	33.00	32.76	32.99-33.00
18	35.21	34.85	35.20-21	33.20	32.85	33.19-20
19	35.95	35.07	35.60	33.85	33.05	33.68-75
Sunday						
21	36.25	35.81	36.25	34.10	33.83	34.04-09
22	36.90	36.23	36.90	34.80	34.06	34.78-80
23	37.09	36.12	36.30	34.98	33.95	34.03-05
24	36.31	35.63	35.70-72	34.19	33.50	33.50-56
25	36.11	35.79	36.06	33.96	33.63	33.91-92
26	36.30	36.15	36.30	34.15	33.98	34.14-15
Sunday						
28	36.40	35.40	35.67	34.26	33.20	33.51-53
29	35.56	34.80	35.30-34	33.43	32.65	33.14-15
30	35.85	35.39	35.47	33.58	33.15	33.30-33

Table 4. - Cotton: High, Low and closing prices per pound,  
New York Cotton Exchange  
April 1947 -- Continued

Date	1947 October Future			1947 December Future		
	High	Low	Closing	High	Low	Closing
1947						
April	cents	cents	cents	cents	cents	cents
1	30.99	30.40	30.90-99	30.05	29.53	29.98-30.01
2	30.98	30.14	30.20-23	30.04	29.24	29.25
3	30.43	29.90	30.43	29.53	29.02	29.53
Holiday						
Holiday						
Sunday						
7	30.39	29.80	30.12-13	29.48	28.96	29.36
8	30.38	29.48	29.48-50	29.48	28.70	28.70-75
9	29.97	29.37	29.90-94	29.10	28.55	29.05
10	30.05	29.73	29.75	29.20	28.92	28.93
11	29.88	29.45	29.64-65	29.07	28.65	28.83
12	29.58	29.30	29.46	28.88	28.50	28.67
Sunday						
14	29.40	29.00	29.15	28.62	28.18	28.30
15	29.45	29.09	29.32	28.60	28.28	28.51
16	29.74	29.37	29.73-74	28.88	28.54	28.88
17	29.86	29.57	29.75-77	29.00	28.78	28.94
18	29.79	29.53	29.72	28.97	28.75	28.86
19	29.95	29.45	29.82-85	29.00	28.60	28.83
Sunday						
21	30.10	29.62	29.70	29.17	28.70	28.75-79
22	30.27	29.74	30.25	29.32	28.76	29.30-32
23	30.38	29.45	29.60-61	29.43	28.59	28.66-70
24	29.89	29.40	29.62	29.00	28.53	28.70
25	29.98	29.70	29.90	29.04	28.75	28.95
26	30.14	29.94	30.10-12	29.17	29.00	29.17
Sunday						
28	30.25	29.30	29.48	29.32	28.30	28.56
29	29.44	28.73	29.01-08	28.47	27.83	28.15
30	29.35	28.96	29.19	28.50	28.12	28.34

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange  
April 1947 -- Continued

Date	1948 January Future			1948 March Future		
	High	Low	Closing	High	Low	Closing
1947						
April	cents	cents	cents	cents	cents	cents
1	----	----	29.69	29.62	29.05	29.62
2	----	----	28.95	29.53	28.68	28.78
3	----	----	29.23	29.07	28.63	29.07
Holiday						
Holiday						
Sunday						
7	----	----	29.06	29.00	28.50	28.93
8	----	----	28.42	29.02	28.30	28.30
9	----	----	28.75	28.62	28.25	28.58
10	----	----	28.63	28.77	28.56	28.48
11	----	----	28.53	28.58	28.26	28.38-40
12	----	----	28.37	28.31	28.12	28.30
Sunday						
14	----	----	28.00	28.23	27.82	27.92
15	----	----	28.21	28.21	27.87	28.11
16	----	----	28.58	28.38	28.13	28.49
17	----	----	28.64	28.65	28.42	28.56
18	----	----	28.56	28.55	28.39	28.41
19	----	----	28.53	28.42	28.25	28.25
Sunday						
21	----	----	28.47	28.70	28.30	28.30
22	----	----	29.01	28.92	28.34	28.92
23	----	----	28.38	28.91	28.05	28.11
24	----	----	28.40	28.44	28.01	28.28
25	----	----	28.65	28.51	28.34	28.42
26	----	----	28.87	28.60	28.50	28.59
Sunday						
28	----	----	28.26	28.66	27.85	27.90
29	----	----	27.85	27.88	27.30	27.72
30	----	----	28.04	28.01	27.60	27.60-75

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange  
April 1947 -- Continued

Date	1948 May Future			1948 July Future		
	High	Low	Closing	High	Low	Closing
1947						
April	cents	cents	cents	cents	cents	cents
1	29.10	28.66	29.12	28.50	28.50	28.50
2	28.94	28.40	28.35	----	----	27.77
3	28.44	28.20	28.65	----	----	27.96
Holiday						
Holiday						
Sunday						
7	28.35	28.15	28.50	----	----	27.81
8	28.50	27.85	27.85	----	----	27.16
9	28.20	27.85	28.17	----	----	27.48
10	28.30	28.05	28.05	27.56	27.32	27.32
11	28.00	28.00	27.95	27.27	27.27	27.20
12	27.95	27.75	27.90-95	27.17	27.17	27.17
Sunday						
14	27.75	27.50	27.55	----	----	26.88
15	27.75	27.60	27.74	----	----	27.06
16	28.03	27.90	28.13	----	----	27.46
17	28.25	28.08	28.17	27.65	27.65	27.52
18	28.02	28.02	28.02	27.46	27.45	27.45-46
19	28.07	27.85	27.95	----	----	27.38
Sunday						
21	28.41	27.83	27.83	27.65	27.53	27.17
22	28.37	27.95	28.20	27.28	27.24	27.65
23	28.31	27.75	27.70	----	----	27.00
24	28.00	27.73	27.80	27.08	27.08	27.10
25	28.00	27.99	28.00	----	----	27.30
26	28.22	28.20	28.17	----	----	27.45
Sunday						
28	27.75	27.50	27.50	----	----	26.78
29	27.50	27.05	27.31	26.35	26.35	26.58
30	27.65	27.25	27.29	26.86	26.70	26.55



Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined, on the New Orleans Cotton Exchange  
by months, 1944-45 to 1946-47

Month	Cumulative volume of trading				Month-end open contracts		
	1934-35	:	:	:	:	:	:
	1943-44	:	:	:	:	:	:
	Average	:	1944-45	:	1945-46	:	1946-47
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	7,814	12,583.5	9,320.0	28,281.0	4,778.0	4,164.0	12,044.5
September	18,088	26,940.5	16,344.5	63,239.5	4,581.0	4,101.5	12,291.5
October	26,837	32,092.5	31,169.0	107,743.0	4,379.5	5,154.0	10,906.0
November	35,346	37,016.5	43,891.5	133,412.5	4,481.5	6,041.0	9,135.5
December	43,920	41,504.0	55,589.0	159,590.0	3,853.0	6,601.0	9,043.0
January	52,662	50,810.0	72,942.5	194,283.0	4,257.5	7,455.0	8,105.0
February	59,302	58,054.5	93,688.0	227,287.0	3,670.5	9,139.5	8,036.0
March	68,150	63,510.0	118,038.0	261,868.5	3,501.5	11,135.5	7,295.0
April	76,381	72,645.0	144,025.0	300,059.0	3,329.0	12,403.5	6,849.5
May	83,605	81,793.0	161,300.5		3,570.5	11,993.0	
June	93,063	90,293.5	182,131.0		3,809.0	11,486.5	
July	102,547	98,962.5	222,558.0		3,899.5	11,437.0	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
April 1947

Date	All Futures	Future				
		1947	1947	1947	1947	1948
		May	July	Oct.	Dec.	Mar.
1947	100	100	100	100	100	100
April	bales	bales	bales	bales	bales	bales
1	1,312	239	655.5	306.5	67.5	40.5
2	2,253.5	339.5	1059.5	624.5	122.5	34.5
3	1,743.5	165	961	486	96.5	23
Holiday	:					
Holiday	:					
Sunday	:					
7	1,343.5	134.5	719	345	104	20
8	2,216	107	1074.5	639	391	1
9	1,731.5	126	979.5	446	164.5	13
10	1,162.5	49	590.5	272.5	181.5	37
11	1,939	82	1031	536	187.5	44.5
12	742.5	36	383	197.5	77	23
Sunday	:					
14	2,111.5	126.5	1212	521	234	15.5
15	1,395.5	62.5	774	445	82.5	30.5
16	1,162.5	80	510	379	101.5	20
17	963.5	46.5	552	286	37.5	20.5
18	1,289.5	93.5	750	379.5	56.5	9
19	1,143	83	615	348	90.5	6
Sunday	:					
21	2,097.5	98.5	992	659.5	171	71.5
22	2,124	200	1076.5	557.5	167	61
23	2,509	167	1434.5	601.5	138	81.5
24	2,098	198	1230	513	154	2
25	1,274	44.5	812.5	321	83.5	6
26	510.5	34	289.5	122.5	39	13.5
Sunday	:					
28	1,689	38.5	1049	480	104.5	16
29	1,927.5	36	1016	718.5	115	21.5
30	1,451.5	17	637	526.5	104	29.5
Total	:					
Apr. 1947	38,190.5	2,603.5	20,412.5	10,711.5	3,070.5	640.5
March 1947	34,581.5	12,216.5	12,402.5	6,848.5	1,481.5	735.5
Apr. 1946	25,987.0	618.0	2,636.0	6,981.5	7,660.5	3,714.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange  
April 1947 -- Continued

Date	Future				
	1948	1948	1948	1948	Other
	May	July	Oct.	Dec.	Futures
1947	100	100	100	100	100
April	bales	bales	bales	bales	bales
1	3				
2	33	40			
3	12				
Holiday					
Holiday					
Sunday					
7	20	1			
8	3.5				
9	2.5				
10	18	5			
11	53	5			
12	11	15			
Sunday					
14	1.5	1			
15	1				
16	62	10			
17	17	4			
18	1				
19		.5			
Sunday					
21	40	65			
22	33	29			
23	64.5	22			
24	1				
25	6.5	0			
26	2	10			
Sunday					
28	0	1			
29	17	3.5			
30	99.5	38			
Total					
Apr. 1947	502.0	250.0			
March 1947	536.5	41.0			
Apr. 1946	2,427.5	1,140.0	643.5	166.0	

Table 7. - Cotton: Open contracts reported by clearing members  
New Orleans Cotton Exchange,  
April 1947

Date	1/ Futures	All Futures	Future				
			1947 1/ May	1947 July	1947 Oct.	1947 Dec.	1948 Mar.
1947	:	100	100	100	100	100	100
April	:	bales	bales	bales	bales	bales	bales
1	:	7,348.5	1,127.5	2,178.5	1,860.5	1,146.5	608.5
2	:	7,261.5	1,074.5	2,119.5	1,827.5	1,144.5	603.5
3	:	7,271	1,057.5	2,136	1,807	1,156	622.5
Holiday	:						
Holiday	:						
Sunday	:						
7	:	7,340	1,072.5	2,116.5	1,886.5	1,158.5	623
8	:	7,518.5	1,068.5	2,218	1,888.5	1,237	623
9	:	7,433.5	1,027.5	2,207	1,832.5	1,260.5	622
10	:	7,429	1,008.5	2,231	1,859.5	1,221.5	620.5
11	:	7,630.5	993.5	2,291	1,948	1,278	624
12	:	7,585	982.5	2,275.5	1,915.5	1,286.5	623
Sunday	:						
14	:	7,539.5	937	2,222.5	1,912	1,341.5	623
15	:	7,627	937.5	2,298	1,936.5	1,330	621.5
16	:	7,595.5	904.5	2,255.5	1,899.5	1,392	625.5
17	:	7,595	878.5	2,305.5	1,870.5	1,398	624
18	:	7,502	836	2,271	1,912	1,338.5	625
19	:	7,206.5	795	2,120	1,865.5	1,282.5	623.5
Sunday	:						
21	:	6,894.5	763.5	1,967	1,843	1,205	631
22	:	6,558	659.5	1,882.5	1,729	1,134.5	657.5
23	:	6,612	580.5	1,871.5	1,768	1,121	716.5
24	:	6,632.5	487	1,978	1,809	1,088.5	715.5
25	:	6,597	456.5	1,943.5	1,810.5	1,104	721.5
26	:	6,618	443.5	1,957.5	1,802	1,118.5	723.5
Sunday	:						
28	:	6,596.5	425.5	1,956.5	1,810.5	1,117.5	712.5
29	:	6,636	400.5	1,949.5	1,874	1,115.5	704
30	:	6,849.5	389	2,030.5	1,901	1,122.5	712.5

1/ Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members  
New Orleans Cotton Exchange  
April 1947 -- Continued

	:	Future						
Date	:	1948	:	1948	:	1948	:	Other
	:	May	:	July	:	Oct.	:	Futures
1947	:	100	:	100	:	100	:	100
<u>April</u>	:	<u>bales</u>	:	<u>bales</u>	:	<u>bales</u>	:	<u>bales</u>
1	:	386	:	41	:		:	
2	:	411	:	81	:		:	
3	:	411	:	81	:		:	
Holiday	:		:		:		:	
Holiday	:		:		:		:	
Sunday	:		:		:		:	
7	:	401	:	82	:		:	
8	:	401.5	:	82	:		:	
9	:	402	:	82	:		:	
10	:	401	:	87	:		:	
11	:	404	:	92	:		:	
12	:	395	:	107	:		:	
Sunday	:		:		:		:	
14	:	395.5	:	108	:		:	
15	:	395.5	:	108	:		:	
16	:	402.5	:	116	:		:	
17	:	406.5	:	112	:		:	
18	:	407.5	:	112	:		:	
19	:	407.5	:	112.5	:		:	
Sunday	:		:		:		:	
21	:	389.5	:	95.5	:		:	
22	:	374.5	:	120.5	:		:	
23	:	434	:	120.5	:		:	
24	:	434	:	120.5	:		:	
25	:	440.5	:	120.5	:		:	
26	:	442.5	:	130.5	:		:	
Sunday	:		:		:		:	
28	:	442.5	:	131.5	:		:	
29	:	459.5	:	133	:		:	
30	:	541	:	153	:		:	
	:		:		:		:	

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange  
April 1947

Date	1947 May Future			1947 July Future		
	High	Low	Closing	High	Low	Closing
1947						
April	cents	cents	cents	cents	cents	cents
1	35.76	35.36	35.75	34.04	33.62	33.98-34.04
2	35.82	35.02	35.11-13	34.09	33.20	33.31-35
3	35.25	34.73	35.23-25	33.45	32.95	33.39-42
Holiday:						
Holiday:						
Sunday :						
7	35.14	34.63	34.93	33.37	32.85	33.17
8	35.10	34.38	34.41-42	33.39	32.60	32.60-61
9	34.68	34.23	34.64	32.91	32.37	32.86-88
10	34.85	34.43	34.46	33.05	32.62	32.65-69
11	34.55	34.20	34.46	32.82	32.38	32.64-66
12	34.42	34.21	34.28	32.58	32.27	32.37-39
Sunday :						
14	34.18	33.80	34.03	32.38	31.89	32.05-08
15	34.35	34.10	34.33	32.45	32.14	32.35-38
16	34.71	34.39	34.71	32.76	32.40	32.74-76
17	34.84	34.60	34.83	32.89	32.62	32.85-88
18	35.08	34.76	35.04	33.09	32.76	33.02-04
19	35.50	34.95	35.50	33.60	32.93	33.55-60
Sunday :						
21	36.00	35.69	35.93	33.98	33.65	33.83-87
22	36.75	36.05	36.71-73	34.69	33.89	34.65-68
23	36.93	35.95	35.95-36.03	34.86	33.90	33.90-93
24	36.15	35.44	35.54	34.10	33.39	33.51-52
25	35.92	35.62	35.86	33.89	33.57	33.82-84
26	36.20	36.00	36.17	34.07	33.90	34.04-07
Sunday :						
28	36.26	35.21	35.60b	34.18	33.16	33.35-40
29	35.42	34.77	35.20b-24a	33.34	32.58	33.02-12
30	35.60	35.20	35.31b-35a	33.48	33.03	33.15-22

Table 8. - Cotton: High, low and closing prices per pound  
New Orleans Cotton Exchange  
April 1947 -- Continued

Date	1947 October Future			1947 December Future		
	High	Low	Closing	High	Low	Closing
1947						
April	cents	cents	cents	cents	cents	cents
1	30.90	30.42	30.87-88	29.94	29.46	29.94
2	30.96	30.05	30.15	30.01	29.13	29.19-20
3	30.40	29.83	30.35	29.51	28.95	29.45
holiday						
Holiday						
Sunday						
7	30.35	29.78	30.15-16	29.44	28.95	29.25
8	30.34	29.47	29.52-54	29.45	28.64	28.64-65
9	29.93	29.38	29.88-91	29.05	28.50	29.00
10	30.01	29.65	29.68-69	29.15	28.81	28.86b-88a
11	29.84	29.38	29.63-67	28.98	28.61	28.84
12	29.51	29.22	29.35-37	28.65	28.42	28.54-55
Sunday						
14	29.35	28.90	29.01-04	28.54	28.12	28.20-25
15	29.40	29.03	29.20-24	28.53	28.25	28.36
16	29.68	29.30	29.65-68	28.80	28.45	28.78-80
17	29.79	29.51	29.69-72	28.94	28.70	28.84
18	29.75	29.48	29.63-64	28.88	28.73	28.75
19	29.86	29.41	29.78-86	28.90	28.58	28.90
Sunday						
21	30.05	29.64	29.73-77	29.14	28.74	28.75-80
22	30.23	29.69	30.20-23	29.25	28.72	29.23-25
23	30.31	29.57	29.60-65	29.36	28.60	28.60-66
24	29.85	29.35	29.65-69	28.92	28.43	28.74
25	29.94	29.65	29.89-90	28.99	28.73	28.95
26	30.10	29.93	30.09-10	29.15	28.97	29.13-15
Sunday						
28	30.18	29.15	29.36-40	29.25	28.25	28.38
29	29.33	28.64	29.06-08	28.35	27.79	28.14
30	29.45	28.94	29.23	28.51	28.04	28.33b-35a

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange  
April 1947 -- Continued

Date	1948 March Future			1948 May Future		
	High	Low	Closing	High	Low	Closing
1947						
April	cents	cents	cents	cents	cents	cents
1	29.41	29.03	29.44b-46a	28.65	28.65	28.96b-29.00a
2	29.52	28.61	28.75b-77a	28.58	28.44	28.25b-27a
3	28.70	28.54	29.01b-04a	28.24	28.18	28.53b-57a
Holiday						
Holiday						
Sunday						
7	28.92	28.56	28.78	28.25	28.10	28.30b-33a
8	28.82	28.82	28.15b-18a	28.01	28.01	27.67b-70a
9	28.44	28.02	28.52b-54a	28.06	27.75	28.05b-07a
10	28.70	28.50	28.40b-44a	28.16	27.95	27.95
11	28.53	28.20	28.36b-38a	28.11	27.85	27.91b-93a
12	28.31	28.03	28.15b-20a	27.76	27.74	27.75b-80a
Sunday						
14	28.00	27.75	27.82b-85a	----	----	27.42b-45a
15	28.20	27.91	27.98b-28.00a	27.50	27.50	27.58b-60a
16	28.45	28.11	28.45	27.87	27.85	28.08b-11a
17	28.50	28.48	28.47b-49a	28.19	28.04	28.06b-08a
18	28.37	28.28	28.35b-38a	28.00	28.00	27.96b-98a
19	28.29	28.17	28.40b-42a	----	----	28.07b-10a
Sunday						
21	28.69	28.35	28.35b-40a	28.26	28.00	27.95b-28.00a
22	28.06	28.33	28.73b-74a	28.21	27.90	28.30b-35a
23	28.74	28.18	28.18	28.15	27.80	27.75b-77a
24	28.22	28.22	28.23b-27a	27.80	27.80	27.81b-85a
25	28.43	28.43	28.40b-43a	28.02	28.01	27.98b-28.02a
26	28.55	28.52	28.58b-61a	28.11	28.11	28.16b-19a
Sunday						
28	28.05	27.70	27.81b-83a	----	----	27.39b-42a
29	27.78	27.32	27.69	27.38	27.00	27.38
30	27.92	27.75	27.75	27.45	27.32	27.37-40

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange  
April 1947 -- Continued

Date	1948 July Future		
	High	Low	Closing
1947			
April	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	----	----	28.22b-29a
2	28.00	28.00	27.55b-58a
3	----	----	27.83b-90a
Holiday			
holiday			
Sunday			
7	27.75	27.75	27.60b-67a
8	----	----	26.97b-27.00a
9	----	----	27.35b-40a
10	27.45	27.45	27.25b-30a
11	27.20	27.20	27.19b-21a
12	27.06	27.06	27.05b-15a
Sunday			
14	26.85	26.85	26.72b-82a
15	----	----	26.88b-98a
16	27.25	27.10	27.21-25
17	27.50	27.50	27.44b-48a
18	----	----	27.31b-38a
19	----	----	27.37b-40a
Sunday			
21	27.51	27.40	27.20b-25a
22	27.20	27.20	27.50b-55a
23	27.49	27.38	26.99b-27.02a
24	----	----	27.05b-08a
25	----	----	27.22b-25a
26	27.35	27.35	27.40b-43a
Sunday			
28	26.70	26.70	26.63b-66a
29	26.52	26.20	26.62b-65a
30	26.72	26.62	26.65

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined, on the Chicago Board of Trade,  
by months, 1944-45 to 1946-47

Month	Cumulative Volume of trading				Month-end open contracts		
	1934-35	:	:	:	:	:	:
	1943-44	:	:	:	:	:	:
	Average	:	1944-45	:	1945-46	:	1946-47
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	333.8	48.5	62.0	5,448.5	13.0	22.5	639.0
September	567.6	134.0	74.5	12,040.0	30.0	12.0	651.5
October	831.0	155.5	82.5	17,662.5	28.5	8.5	470.5
November	1,047.4	162.0	100.5	21,140.5	25.0	17.0	378.5
December	1,351.3	178.5	110.5	24,352.0	19.5	22.0	364.0
January	1,600.6	212.5	228.5	30,005.5	23.5	49.0	332.5
February	1,756.9	233.5	3,581.5	34,612.0	8.5	289.5	290.0
March	2,094.4	242.5	10,333.0	37,393.5	7.5	428.0	210.5
April	2,394.6	268.5	18,526.0	41,037.5	10.5	643.0	250.0
May	2,595.6	288.0	25,545.5		4.5	676.5	
June	2,842.6	294.5	32,356.5		5.0	618.5	
July	3,025.4	295.0	38,298.5		4.5	654.5	
1-							

United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
J. M. Mehl, Administrator

Field Offices

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George Livingston, In Charge  
Room 1200, Board of Trade Building  
141 West Jackson Boulevard

Kansas City, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Minneapolis, Minnesota

Joseph B. Withers, In Charge  
510 Grain Exchange Building

New Orleans, Louisiana

W. D. Espy, In Charge  
Room 306, New Orleans Cotton  
Exchange Building

New York, New York

George H. Baston, In Charge  
Room 602, New York Cotton  
Exchange Building

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Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Los Angeles Grain Exchange  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City Board of Trade  
Merchants' Exchange of St. Louis

Duluth Board of Trade  
Minneapolis Grain Exchange

Memphis Merchants' Exchange  
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New Orleans Cotton Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
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